

AperTO - Archivio Istituzionale Open Access dell'Università di Torino

## Mauss's The Gift, or the necessity of an institutional perspective in economics

### This is the author's manuscript

*Original Citation:*

*Availability:*

This version is available <http://hdl.handle.net/2318/1715463> since 2021-03-09T15:32:49Z

*Published version:*

DOI:10.1017/S1744137419000687

*Terms of use:*

Open Access

Anyone can freely access the full text of works made available as "Open Access". Works made available under a Creative Commons license can be used according to the terms and conditions of said license. Use of all other works requires consent of the right holder (author or publisher) if not exempted from copyright protection by the applicable law.

(Article begins on next page)

**This is the author's final version of the contribution published as:**

MARIO ALDO CEDRINI

Dipartimento di Economia e Statistica “Cognetti de Martiis”, Università di Torino  
mario.cedrini@unito.it

ANGELA AMBROSINO

Dipartimento di Economia e Statistica “Cognetti de Martiis”, Università di Torino  
angela.ambrosino@unito.it

ROBERTO MARCHIONATTI

Dipartimento di Economia e Statistica “Cognetti de Martiis”, Università di Torino  
roberto.marchionatti@unito.it

ALAIN CAILLÉ

Laboratoire Sophiapol, Université Paris Nanterre  
Mauss1981@aol.com

## **Mauss’s Gift, or The Necessity of an Institutional Perspective in Economics**

*Journal of Institutional Economics*

Published online by Cambridge University Press: 29 October 2019

DOI <https://doi.org/10.1017/S1744137419000687>

**The publisher's version is available at:**

[<https://www.cambridge.org/core/journals/journal-of-institutional-economics>]

**When citing, please refer to the published version.**

**Link to this full text:**

[<https://www.cambridge.org/core/journals/journal-of-institutional-economics/article/mausss-the-gift-or-the-necessity-of-an-institutional-perspective-in-economics/FA987AC4454182AECDA4D60F9DDEE6D/>]

This full text was downloaded from iris-AperTO: <https://iris.unito.it/>

# ***Mauss's Gift, or The Necessity of an Institutional Perspective in Economics***

MARIO ALDO CEDRINI

Dipartimento di Economia e Statistica "Cognetti de Martiis", Università di Torino  
mario.cedrini@unito.it

ANGELA AMBROSINO

Dipartimento di Economia e Statistica "Cognetti de Martiis", Università di Torino  
angela.ambrosino@unito.it

ROBERTO MARCHIONATTI

Dipartimento di Economia e Statistica "Cognetti de Martiis", Università di Torino  
roberto.marchionatti@unito.it

ALAIN CAILLÉ

Laboratoire Sophiapol, Université Paris Nanterre  
Mauss1981@aol.com

**Abstract:** The article proposes a reading of Marcel Mauss's insights into gift exchange in primitive societies through the lens of the institutional economics approach. It thus tries to demonstrate that the gift as seen by Mauss can be interpreted as an institution arising from the self-transcendence of social relationships that gifts themselves are expressly designed to create and according to which individuals orient their behavior. On this basis, we provide elements to discuss the benefits that might derive from the adoption of the institutionalist approach in economics.

## **1. Introduction**

Despite the undisputed relevance of Bronislaw Malinowski's and Marcel Mauss's work to economic anthropology, mainstream economics has generally stayed out of the debate, within social sciences, on the concept of gift. As known, both Malinowski's and Mauss's works, as well as much of the literature that they later inspired, were highly critical of the *homo oeconomicus* and the main assumptions of orthodox theory in economics. Mirowski (2001: 433) sees the concept of gift as constitutive of a series of "traditions" that have unsuccessfully "relied upon it to explicate various forms of exchange", and have been "ultimately vanquished qua social theory". With the result that, Mirowski continues, the attempt itself to use the concept of gift with this ambition in mind would only strengthen the primacy of orthodox economics. The explicit or not-so-tacit assumption of this reasoning, or of the traditions generally referred to in the above reconstruction, is that the gift is the "non-economic" par

excellence.<sup>1</sup> This paper rejects this assumption. It instead seeks to demonstrate the pertinence and relevance of the concept of gift – we borrow the expression from Malinowski (1921: 12) – for “refresh[ing] and fertiliz[ing]” economic theory, by deepening our understanding (Malinowski again) of the “origins and development of economic institutions”.

The article focuses on the complexity of the gift as proposed by Mauss in his *Essai*. Mauss’s *The Gift* represents a sort of (grand) “narrative” (in Lyotard’s 1979 sense, but without the negative traits the French philosopher attributed to the concept) about the foundations of human societies. As known, differently from another, tremendously influential grand narrative, Adam Smith’s *The Wealth of Nations*<sup>2</sup>, *The Gift* established the historical priority of gift-giving over market exchange. By focusing on the use Mauss makes of the available ethnographic sources about “primitive” societies in Section 2, we advance in Section 3 an interpretation of the gift as (essentially) an institution. We argue that it arises from the self-transcendence of social relationships that gifts themselves are expressly designed to create and according to which individuals orient their behavior. The self-transcendence of such relationships derives from the fact that if two individuals engage in an exchange, it is because a “third term” emerges, being in truth “nothing other than the relation itself, imposing itself as a separate actor entirely” (Anspach, 2002: 5) – and therefore something which is, at the same time, produced by the exchange itself. Section 4 expounds the main lines of an institutional reading of the gift. In Section 5, we show that, by applying to the complexity of the gift an institutional approach resting on the tradition of the Old Institutional Economics and Veblen’s conception of economics as an evolutionary science, in particular, it becomes possible to induce a fertile rethinking of the relationships between market and gift exchange, while strengthening the need to adopt an institutional approach in economics.

## **2. Mauss vs. Smith, or history and nature in two grand political narratives**

In Hirschman’s (1977) reconstruction, Adam Smith’s *Wealth of Nations* is the final

---

<sup>1</sup> Consider for instance how Titmuss (1968: 22) presented Mauss’s (1923-24) work as a possible antidote to the Institute of Economic Affairs’ market approach to health services. “The grant”, he wrote, “or the gift or unilateral transfer – whether it takes the form of cash, time, energy, satisfaction, blood or even life itself – is the distinguishing mark of the social ... just as exchange or bilateral transfer is a mark of the economic”.

<sup>2</sup> For an explicit parallel between the two views, see Douglas 1990.

achievement of a long intellectual tradition of a mainly political nature on the benefits of capitalism. Montesquieu's (1748) opening reflections in *De l'esprit des lois* were based on the dichotomy between passions and interests. In this conception, Hirschman writes, "the age of commerce" (the final stage in the evolution of human society according to Smith), which will then culminate in the development of capitalism, was to be praised for its capacity to "improve the political order" by counteracting socially harmful passions. In the *Wealth of Nations*, on the contrary, Smith apparently dissolves all passions into a self-motivated devotion to material wealth and its accumulation (which requires practicing the virtue of abstinence from immediate consumption). To reconcile passions and interests, Hirschman continues, Smith seems compelled to argue that even the political ambition to gain power is satisfied by economic betterment, and that, more in general, non-economic drives are at the service of economic impulses, which they nurture and strengthen.

It is thus that the private interests and passions of individuals naturally dispose them to turn their stock towards the employments which in ordinary cases are most advantageous to the society. But if from this natural preference they should turn too much of it towards those employments, the fall of profit in them and the rise of it in all others immediately dispose them to alter this faulty distribution. Without any intervention of law, therefore, the private interests and passions of men naturally lead them to divide and distribute the stock of every society, among all the different employments carried on in it, as nearly as possible in the proportion which is most agreeable to the interest of the whole society (Hirschman, 1977: 111)

Hirschman thus commented on Smith's *political* grand narrative in 1977. It is a fact, however, that in recent decades the literature has made significant progress in deepening our understanding of Smith's vision. Contrary to the decades in which economists were debating the "Adam Smith problem", there seems to be a consensus on the fact that the contradictory views of human nature held in the *Theory of Moral Sentiments* and in the *Wealth of Nations* are not contradictory at all. They are rather seen as compatible and complementary (see for instance V. Smith, 1998, 2013; Ashraf *et al.*, 2005). In truth, as is often the case for great thinkers, the advent of more refined interpretations of the views of past masters creates "majorities" – very heterogeneous indeed – that tend to obfuscate divergences of opinion

about such views. This said, there is widespread agreement that the “Adam Smith problem” was in truth the problem of economists who had wrongly identified “self-interest” with selfishness and “sympathy” with benevolence in Smith’s theory (see Griswold, 2006; Mehta, 2006). The “sympathy” which counterbalances, in the *Moral Sentiments*, the self-regard of the *Wealth of Nations*, while curbing its harmful excesses, is more correctly the human capacity to put oneself in another’s place. The “impartial spectator” within us produces an “other than self” image of oneself. This device enables the expression of approval and disapproval of others’ and, above all, one’s own behavior. The internalized social norm thereby produced, rather than benevolence or love for others, helps to redefine and relativize otherwise purely individual perspectives. The resulting “general rules of morality” (Smith, 1975b: 319) can thus be somehow vague, except for the rules of justice, which are precisely defined and do not tolerate exceptions (see Fiori, 2000).

Smith was well aware of the complexity of human nature. His world, as Ashraf *et al.* (2005: 142) demonstrate while discussing Smith in light of the recent behavioral literature, “is not inhabited by dispassionate rational purely self-interested agents, but multidimensional and realistic human beings”. Not only, however, is Adam Smith “too important to be surrendered to the hedonistic individualists” (Hodgson, 2013: 13); it would be equally wrong to consider him as the theoretical father of the modern neoliberal vision. Smith “was anxious that a society governed by nothing but transactional self-interest was no society at all”, whereas “neoliberalism is Adam Smith without the anxiety” (Metcalf, 2017; see also Paganelli, 2008, discussing self-interest in Smith’s two major works as the “Adam Smith problem in reverse”). Smith believed that the state should concern itself not only with defending the nation, administering justice, and “erecting and maintaining certain public works” (1976: 65), but also, and more generally, with addressing the main sources of moral corruption stemming from the deepening of the division of labor.

This however provides an access point to the political dimension of Smith’s project. Hirschman’s *The Passions and the Interests. Political Arguments for Capitalism before Its Triumph* “makes us see the ideological foundations of capitalism in a fresh way”, writes Amartya Sen (2013) in the foreword to the book. Leading sociologists (Fourcade and Healy, 2007) continue to consider it as a framework of relevance to discussing today’s market society and moral arguments about it. In the *Wealth of Nations*, the market system is the last step of

a straightforward stage-theory about human evolution centered upon the concept of division of labor. This latter is the result of the search – driven by population growth – for more and more productive modes of subsistence, granting people the possibility to leave behind the original “rude state of society” (Smith, 1976: 276) and to develop progressively more complex models of economic organization. But the division of labor cannot uphold the whole theoretical edifice without the support of a *natural* “propensity to truck, barter and exchange one thing for another” (Smith, 1975a: 571), which Smith grounds upon people’s *natural* disposition to persuade. One of the most intriguing attempts to reconcile the two presumed Smithian views about human nature is Vernon Smith’s interpretation of this disposition as a “universal propensity for *social* exchange ... [that] finds expression in both personal exchange in small-group social transactions and in impersonal trade through large-group markets”. The propensity is thus seen as including “not only goods, but also gifts, assistance, and favors out of sympathy” (V. Smith, 1998: 3).

“It is all in Smith”, one may comment; but what Vernon Smith (2013: 287) aptly wants to demonstrate, by examining the role the “impartial spectator” plays, is that “Smith saw the individual as not even defined except in a social context”. Yet this is precisely the reason why the reconstruction of the passage from primitive to modern societies in the *Wealth of Nations* leaves one dissatisfied. In Smith’s view, the advent of the age of trade completes the passage from the “continual state of war with their neighbours, and of servile dependency upon their superiors” that characterized individuals’ life during feudalism, to one of “order and good government”, ensuring “the liberty and security of individuals” (Smith, 1976: 412). Reviving the concept of natural order (borrowed from the natural law tradition), Smith counters the chaos of war with the free-market system, understood as the *loci* where that order is reified by means of an invisible hand driving the pursuit of a person’s utilitarian interests towards realization of the general good of society. The “obvious and simple system of natural liberty”, the “liberal plan of equality, liberty and justice” in which, thanks to the existence of “good” political and legal institutions rational individuals are allowed to ground their actions in instincts and pursue their own interests, therefore produces efficiency and general utility – in short, a beneficial social order.

To replace Hobbes’ solution to the war of all against all with the intrinsic rationality of the market system, Smith abuses the conjectural method whereby facts for which there is only

limited, if any, historical evidence are replaced by conjectures based on a philosophical analysis of human nature (see Stewart, 1982; Marouby, 2007). Instead of using the ethnographic sources which were available to him (two classics of the world travel literature by Jesuits missionaries in Canada Pierre-Francois-Xavier de Charlevoix's *Histoire de la Nouvelle France*, of 1722, and Joseph-François Lafitau's *Moeurs des sauvages americains*, of 1724), the founder of political economy built the bartering-savage stereotype.

One could argue that Smith is somehow compelled to portray primitive societies as savage - that is, the opposite, in negative terms, of civilized societies, their fundamental feature being a state of wretchedness, poverty and distress - by his preliminary assumption that division of labor and exchange are the drivers of economic development. Primitive societies cannot but offer scant incentives to the division of labor and creation of surplus, whereby the "wealth, opulence and prosperity" of civilized nations are the result of specialization in production. But then, that same assumption requires another one about human nature, since savage societies are also the initial stage in human history, and must contain modern societies *in fieri*. It follows that exchange must be somehow natural - this naturalness being founded on the analogy that Smith proposes in his *Lectures on Jurisprudence* between bargaining and "the natural inclination every one has to persuade" (Smith, 1975: 352) -, market exchange (fully developed in modern societies) being the last stage of this evolving natural disposition (see Marchionatti and Cedrini, 2017).

Alternatively, one could place emphasis on the civilizing role of sympathy, and then on the equally civilizing role played by commerce itself. Sympathy is in fact supposed to limit the excesses that the pursuit of self-interest is likely to engender. However, it remains an open question why individuals should experience sympathy at the edge of societies, when they find themselves face to face with "strangers" in a context of radical uncertainty. As Paganelli (2010) argues, it may be that commercial societies, frequently exposing individuals to "strangers", help them develop a moral behavior by introducing distance into interpersonal relationships - the "distance" wherewith one looks at oneself through the lens of the impartial spectator. Commercial societies can therefore be seen as "the environments that most facilitate and are amenable to proper and moral behavior" (Paganelli, 2010: 425).

In any case, a major problem with this perfectly legitimate grand narrative, which also represents, not incidentally, the birth of political economy, is that archaic societies are



conjecturally reconstructed from the standpoint of civilized societies. Mauss's *The Gift* adopts a reverse logic: the aim is to study the historical working of archaic societies, with an emphasis on the possibility of a non-linear path towards modern market societies. Instead of looking at the "early and rude stage of society" (Smith, 1976: 53) to find evidence of the inevitability of an evolution driven by population growth, division of labor and natural human propensities, Mauss detects elements of the "form and reason of exchange in archaic societies" in the development of the legislation on social insurance in capitalist societies. Somehow unavoidably, therefore, economic anthropology progressed by debating exactly "the place occupied by the 'economy' in the society as a whole" (Polanyi, 1977: 35), formalist anthropologists proposing interpretations of archaic behavior marked by the adoption of Lionel Robbins's perspective.

Mauss's work too had a political dimension and significance, later amplified by a body of literature on the political philosophy of gift-giving: "the *Essay on the Gift* was a part of an organized onslaught on contemporary political theory, a plank in the platform against utilitarianism" (Douglas, 1990: viii). Mauss directed his attention to the underlying common structure of apparently radically heterogeneous phenomena like the "potlatch" ceremony of the Kwakiutl on the western coast of British Columbia, Canada, and the "kula" ring of intertribal exchange of Melanesia and Polynesia. In direct and explicit opposition to the "bartering savage" stereotype, and without making normative assumptions in his turn, Mauss maintains that "Homo oeconomicus is not behind us, but lies ahead ... For a very long time man was something different, and he has not been a machine for very long, made complicated by a calculating machine" (Mauss, 1990: 76). Archaic societies ("a regime that must have been shared by a very large part of humanity during a very long transitional phase", *ibid.*: 46) are shaped by exchanges (bargains are only one moment) between collectivities rather than individuals. Ceremonies, rites, women, fairs, rather than economically useful things only, are the objects of such exchanges. A perpetual cycle of "prestations and counter-prestations" ("total services and counter-services", *ibid.*: 5), involving at once the economic, juridical, moral, aesthetic, religious, mythological, and morphological dimensions, "are committed to in a somewhat voluntary form by presents and gifts, although in the final analysis they are strictly compulsory, on pain of private or public warfare" (*ibid.*: 5). An obligation to give is accompanied by one to receive and another to reciprocate. Economic categories simply

cannot apply: such corporate personalities do not adopt “the cold reasoning of the merchant, the banker, and the capitalist” (ibid.; 75). If they hoard, they do so to spend; “they repay with interest, but this is in order to humiliate the person initially making the gift or exchange, and not only to recompense him for loss caused to him by ‘deferred consumption’” (ibid.).

In systematizing Boas’s and Malinowski’s previous studies on, respectively, the *potlatch* and the *kula*, Mauss is evidently attracted by the cyclical aspect of such prestations. On the very last page of the *Essai*, Mauss (1990: 83) refers to the legend of King Arthur and the Round Table, “seated round which, the knights no longer fought”. “There was no longer a ‘high table, and consequently no more quarrelling”: no one could be excluded, and the highest and lowliest places were on the same level. Archaic gift-giving establishes a system, a *social* system: and “the cycling gift system is the society” (Douglas, 1990: ix). Mauss’s gift is a political gift aimed at building social bonds through an interactionist logic of alliance and association, which is the very logic of the political (Caillé, 1998). “Le roc de la morale éternelle” discovered by Mauss is, in the end, egalitarianism: as Sahlins (1972) observed, after Lévi-Strauss (1969), Mauss offered “a new version of the dialogue between chaos and covenant” (Sahlins, 1972: 169):

Like famous philosophical predecessors [Rousseau, Locke, Spinoza, Hobbes] Mauss debates from an original condition of disorder ... Against war, exchange ... The gift is alliance, solidarity, communion – in brief, peace, the great virtue that earlier philosophers, Hobbes notably, had discovered in the state ... The primitive analogue of social contract is not the State, but the gift. The gift is the primitive way of achieving the peace that in civil society is secured by the State (ibid.).

The positive reciprocity of the gift – gifts being given, received and reciprocated in order to create, and continuously renew social bonds – connects horizontally (see Adloff, 2016; Hyde, 1983) rather than vertically. Put differently, it does not dissolve the rival parties within a higher unity (the State). “Except for the honor accorded to generosity, the gift is no sacrifice of equality and never of liberty”, Sahlins (1972: 170) writes. There is no need to blame Mauss for the animism of the *hau*, the spirit of the thing given, which he identified, in the *Gift*, as the force compelling the donee to return the gift. “By the end of the *Essai* ... the obscure forces of

hau were forgotten for a different explanation of reciprocity”, Sahlins concludes: “the gift is reason. It is the triumph of human rationality over the folly of war” (175)<sup>3</sup>.

### 3. From vengeance to the gift

As Douglas (1990: xiv) remarks, Mauss’s “discovery” of the gift is the discovery – made by directly addressing “the full complexity of human existence” (Hart, 2007: 2) – of “a mechanism by which individual interests combine to make a social system, without engaging in market exchange”. Let us further investigate the meaning of Mauss’s (1990: 82) famous dictum concerning how archaic societies succeeded in

stabilizing relationships, giving, receiving, and finally, giving in return. To trade, the first condition was to be able to lay aside the spear. From then onwards they succeeded in exchanging goods and persons, no longer only between clans, but between tribes and nations, and, above all, between individuals. Only then did people learn how to create mutual interests, giving mutual satisfaction, and, in the end, to defend them without having to resort to arms.

As against “exchangist”-in-nature conceptions of society, French anthropologist Pierre Clastres aptly described archaic societies as “spaces of exchange” and “places of violence” at the same time (Clastres, 1994: 152). Being economically self-sufficient and politically independent, primitive societies were undivided. They were “single totalities” caught in a state of permanent war, but this state was functional to preserving autonomy and freedom. The *possibility* of war was the antidote to the undesired outcome of the *Hobbesian* war, i.e. the establishment of political hierarchy, nomination and power of the victor over the vanquished. Archaic societies were thus “societies against the state” (Clastres, 1974). The *necessary* “sociological priority of war over alliance” (Clastres, 1994: 160) compelled such societies to divide the others into allies and enemies. Since betrayal was always a possibility, networks of alliance must be continuously renewed. And alliances rest on exchange – that is, first and foremost, on *gift* exchange.

There are echoes, here, of what American anthropologist and social theorist Mark

---

<sup>3</sup> “It is by *opposing reason to emotion* and setting up *the will for peace against rash follies* ... that peoples succeed in substituting alliance, gift and commerce for war, isolation and stagnation” (Sahlins, 1972: 80, emphasis added).

Anspach (2002, 2017) would later claim in likening gift exchange with vengeance in reverse. War fought by “societies against the state” functions like a game with rules, which are functional to impeding the Hobbesian solution from materializing. War itself, or better the threat of it, is the mechanism that, prescribing (i.e. institutionalizing) violent reciprocity, prevents a logic of “spontaneous” violent reciprocity (Anspach, 2017) from destroying the whole community. But there is more. Gift exchange in fact acts as a vehicle of alliance – this is why Anspach refers to the concept of vengeance in reverse, or “beginning with the return” (ibid.: 9).

Compared to the negative reciprocity of vengeance, the positive reciprocity of the gift involves a reversal in temporal orientation. In negative reciprocity, you take action against someone else, and then they make you pay the price by taking action against you. In positive reciprocity, on the other hand, you pay the price first: you begin by taking action against yourself, in the sense that you give up something, and then they take action against themselves – they give up something. They give up something after having already gotten their revenge on you (ibid.: 10).

The parallel is intriguing, for it demonstrates that social bonds require effort to be developed. In line with Mauss, both Levi-Strauss (“exchanges are peacefully resolved wars, and wars are the result of unsuccessful transactions”; Levi-Strauss, 1969: 67) and Sahlins (1972) after him (with his “reciprocity continuum”) insisted on the precariousness of reciprocity. The “balanced” reciprocity of *do ut des*, occupying a middle position between “positive” and “negative” reciprocities, is too easy a victim of the two extremes. But vengeance self-reinforces itself. You inflict harm or humiliation on someone because s/he has previously harmed you, or you kill someone who (because s/he) has previously killed somebody. But s/he who kills in revenge becomes the next victim. Vengeance is aimed at destroying the murderer, but in so doing, it produces another one. The balance is never restored, for parties disagree on the beginning and cannot agree on the end. The only possibility to stop this vicious circle is to reverse its logic of vengeance, which however requires effort. To give, exchangers self-impose costs, with the aim of fulfilling the other’s desires even before this latter can express them. They need to look forward – which amounts to reversing the temporal orientation of reciprocity.

Anspach argues that in book 6 of the *Iliad*, “Homer inverts Mauss’s dictum by

portraying the anticipation of peaceful exchange as the first condition for laying down the spear” (Anspach, 2017: 34). On encountering Glaukos, Diomedes speaks as follows:

Well then, you are a guest-friend of mine from far back in our families! Godlike Oineus once entertained the excellent Bellerophontes in his house, and kept him for twenty days; and they also gave each other fine gifts of friendship... So now you have me as your loyal host in the heart of Argos, and I have you in Lycia, whenever I come to that country. Let us keep away from each other’s spears, even in the thick of the fighting. There are many of the Trojans and their famous allies for me to kill... and again many of the Achaians for you to cut down, all those you can. And let us exchange armour with each other, so the others too can see that we are proud to claim guest-friendship from our fathers’ time.

In exchanging armour with Glaukos (see Finley’s 1956 now classic *The World of Odysseus*), Diomedes recalls a past exchange of hospitality between Oineus and Bellerophontes, but places an emphasis also on a to-be circumstance, a future exchange of hospitality between him and Glaukos himself, which acts as prerequisite for the current exchange of armour. This, however, is evidently also the precondition for establishing the alliance. In this “causal loop of mutual determination”, a self-fulfilling prophecy suddenly appears on the scene, so that “the future transaction [can be] at once the product and the premise of the present one” (Anspach, 2017: 36). “Beginning with the return” means therefore that in gift giving, one gives not to someone who has already given (s/he would return), but to the person who will then give in his/her turn (the next giver). But this leaves an important question unanswered: how can it become possible to cooperate, in the absence of rocks (like past memories in Diomedes and Glaukos’s exchange) that allow future partners to believe in, or simply “see” the possibility of a self-fulfilling prophecy? Giving is (also) giving oneself, says Mauss, yielding to animism when discussing the *hau*, that is the spirit of the thing given (see Aria, 2008). But consider how Mauss (1990: 82) himself concludes his own remark on how peoples came to trade by first laying down their spears: “Thus the clan, the tribe, and peoples have learnt how to oppose and to give to one another without sacrificing themselves to one another”. According to René Girard (1977), sacrifice is the fundamental element upon which social order rests. Humans learn to externalize an internal element to which they virtually attribute the violence otherwise directed by the group towards a victim. In truth, however,

this is a concrete illustration of a more general device whereby in a group, “each [equal] individual ... recognize[s] the superiority of the higher-order entity formed by all of them together” (Anspach, 2017: 46).

Put differently: how is it that “unconditional” gifts, that is, gifts that are voluntarily offered, without guarantee of return (see Caillé, 1998), can play a fundamental role in creating and sustaining social bonds and alliances between partners that previously regarded each other as potential enemies? Exactly like the violent (negative) reciprocity of vengeance, the non-violent (positive) reciprocity of gift-giving (that is, the antithesis of revenge) is but the transcendence of interpersonal relations. Individuals can succeed (this is the case of gift exchange) in recognizing the “relation” for what it is – the meta-level between individuals themselves and the society, the *loci* where the two dimensions interact, which is in truth self-transcendent. Or, they simply fail to do so, as in the case of vengeance, and feel compelled to act as if their action were dictated by an external force, which they usually reify by transforming it, for instance, into God. It is by taking distance from the relation itself (first through reification of the relation) that individuals can gain the space for maneuver required for turning negative into positive reciprocity.

#### **4. The gift as institution**

Mauss’s ambition in writing *The Gift* was “to embrace the human condition in its entirety by exploring the moral relationship between concrete persons and society as a whole” (Hart, 2007: 7). In Hart’s view, Mauss was convinced that both a free-market social system and one based exclusively on altruism – as Douglas (1990: vii) famously put it, “a gift that does nothing to enhance solidarity is a contradiction”; see also Parry, 1986 – were equally utopian. Rather, the discovery of the gift as “vengeance in reverse”, that is, as a triggering mechanism, first, for the creation of social bonds and, then, as a vehicle for continuously renewing them, rests on the idea that “human institutions everywhere are founded on the unity of individual and society, freedom and obligation, self-interest and concern for others” (Hart, 2007: 9). This is what Mauss shows when addressing, in *The Gift*, the cycle of prestations and counter-prestations, the “non-contractual element” in the social contract. The “social glue” is given by the “combination of law, state, customs, morality and shared history that it was the sociologist’s task to make more visible. The individual is the result of social development and

not, as in Smith's origin myth, its source" (ibid.: 3).

If neoclassical economists neglected any non-reductionist<sup>4</sup> discussion of the gift in the post-war literature, this was probably due to the inadequacy, for addressing the gift, of *both* paradigms of the received dichotomy in social theory (see Adloff and Mau, 2006). That is to say, neither the fully utilitarian perspective of instrumental rationality embraced by orthodox economists, nor non-individualistic normative conceptions of human behavior of sociological flavor (which neoclassical economists usually and adamantly reject) can provide the approach required to grasp the complexity of Mauss's gift. Mauss sheds light on a possible relational and interactionist theory of society (see also Simmel, 1958), replacing the vagueness and intrinsic reductionism of Durkheim's concept of "conscience collective" with the concreteness and complexity of gift-giving. The non-contractual element of the contract is an institution, in the sense employed by scholars of the original institutional approach in economics.

Although there is no consensus on how to define institutions (definitions in social sciences usually have fuzzy boundaries, writes Hodgson, 2019), scholars of institutional economics share at least a rough common understanding of what institutions are – socially operative systems of rules – and the role they perform (they structure social interactions). In what follows, we refer to the strand in institutional economics that rests upon the main contributions of the so-called "Old Institutional Economic" approach, in the tradition of Thorstein Veblen. Specifically, we borrow from the vibrant and multi-faceted line of inquiry which considers the economy as an open and evolving system in a natural environment driven by technological change, and embedded in a broader set of social, cultural, political and power relationships (Hodgson, 2000). This means that the structures of the economy are subject to a slow but endless process of change and evolution. The discipline of economics is thus conceived as the study of a dynamic system characterized by cumulative causation. The focus is not (only) on static equilibria (Dennett, 1995), but on the ongoing processes of change regarding human behavior, which is driven by institutions – economic change being intrinsically linked to institutional change.

In this context, the concept of institutions rests on a Veblenian emphasis on the role

---

<sup>4</sup> We use the term "reductionism" to refer to the attempt to reduce the complexity of an object of inquiry or an approach by seeking its understanding in one and only one level of explanation (for instance, we consider as reductionist the attempt to explain human behavior and social dynamics by using economic concepts alone).

that habits of thought play in determining individual behavior and social interaction. Institutions are therefore social structures with “the potential to change agents, including change their purposes or preferences” (Hodgson, 2006: 2). What clearly emerges is the interdependence of individuals and institutions. (Today’s) institutions depend in fact on individuals and their (past) interactions, as well as on shared patterns of thought; they are strongly dependent on the historical and cultural context. Institutions can however mold, enable and constrain individuals’ behavior by conditioning ideas and choices (Hodgson 2000, 2004; Ambrosino, 2012). Reconstitutive upward causation dynamics thus coexist with reconstitutive downward causation processes (Hodgson 2003, 2004). Individuals are here described in effect as “interactive and partially malleable agents, mutually entwined in a web of partially durable and self-reinforcing institutions” (Hodgson, 2000: 325), and constantly engaged in cognitive and learning activities. The effectiveness of institutions implies a form of collective intentionality that enables individuals to coordinate their expectations about others’ behavior. “An individual attributes an intention to the group in which he or she belongs while holding that intention and believing that other group members hold it, too” (Hodgson, 2006: 7). Behavioral regularities can thus derive from individuals mutually believing that others do not have dissimilar aims.

The fact that Mauss nowhere offers in *The Gift* a precise definition of the gift (perhaps also in reply to Malinowski’s taxonomy of gifts, which included the much contested category of “free” gifts as opposed to instrumental or commercial return gifts) helps concentrate on its institutional character. Gift-giving in archaic societies can in fact be described as institutions, namely as “systems of established and prevalent social rules that structure social interactions” (Hodgson, 2006: 2). Mauss (1990: 3) himself declares in a Durkheimian perspective that the study of the societies that have preceded our own is the study of “total” social phenomena where “all kinds of institutions are given expression at one and the same time”. And he claims that *The Gift* concentrates specifically on “the so to speak voluntary character of these total services, apparently free and disinterested but nevertheless constrained and self-interested” (ibid.). Mauss aptly employs the term “institution” for the “system of total services” (ibid.: 5-6) – even those “of an agonistic type” (ibid.: 7) – studied in the essay. In their quality as institutions, systems of gift exchange *constrain* behavior by the requirement that three institutional rules – the three obligations to give, receive, and return – be respected, under



pain of losing authority, status, and ultimately autonomy and independence. Refusing to give, receive or even return a gift is tantamount to a declaration of war on the community. But, as the analysis of the gift as “vengeance in reverse” has shown, the fact itself that normative compulsion and social sanctions do exist signifies that the gift also *enables* behavior. Gift-exchange is in fact “not only the significant form in which archaic societies reproduce themselves; giving and taking are also the elementary activities through which sociability became rich in evolutionary chances, and upon which any community-building process still rests” (Berking, 1999: 31).

Somehow, the gift seems to incorporate the logic of institutions in its purity. To adopt a commonly accepted definition, the gift is “every allowance of goods and services made without a guarantee of return, with a view to creating, maintaining or regenerating the social bond” (Caillé, 2000: 47), with the specification that “in the relationship of gift, the bond is more important than the good” (ibid.). In a monetary economy there is no need for trust in relationships, because money embeds (at least, until a loss of confidence in the currency’s value causes self-fulfilling prophecies of hyperinflation) the self-transcendence of the social group that acts as mediator in transactions between individuals (Anspach, 2002). Gifts, on the contrary, continuously have to nourish and recreate social bonds, exactly because what circulates (when and if it circulates) is the result, not the cause, of social bonds themselves (see Godbout, 2007). The symbolic dimension of the gift, in other words, exceeds the utilitarian dimension of exchanges (Tarot, 1999). Institutions are what holds society together (see Searle, 2005): social bonds are in fact built through an interactionist logic of alliance and association. The social bond is thus the byproduct of the gift – the gift, by changing agents’ purposes and preferences, makes social bonds possible. It is the reversal in temporal orientation produced by the positive reciprocity of the gift with respect to the negative reciprocity of vengeance that enables the institution of the gift to “create stable expectations of the behavior of others” – thereby “imposing form and consistency on human activities” (Hodgson, 2006: 2). The self-transcendence of the social relationship “seen” by agents involved in gift exchange is not, one should note, a reified structure existing independently of individuals. Rather, it is an emergent property that arises out of the relation itself (see Weissman, 2000), and acts as the “mental representation” of the institution (Searle, 2005), helping agents to “change aspirations, instead of merely enabling or constraining them”. The

self-reinforcing nature of negative reciprocity has in fact, as stated above, a mirror image in the positive reciprocity of the gift.

Consider again Diomedes's words in the encounter with Glaukos. Past memories in the exchange can be virtually taken to symbolize the creation of a habit of thought or behavior allowing the rules of the (future) institutional structure to work properly. We have remarked that a "causal loop of mutual determination" is involved: it is in fact an expectation of the future that allows Diomedes and Glaukos to exchange their armour, but at the same time, today's exchange is a precondition for the future (from a logical point of view) exchange of hospitality. This future exchange, in Diomedes's words, signals "a disposition to engage in previously adopted or acquired behavior or thoughts, triggered by an appropriate stimulus or context" (Hodgson, 2006: 6), which is the function performed by the present exchange of armour. In *The Gift*, on discussing the "perpetual chain" (Mauss, 1990: 27) of the *kula*, Mauss argues that while an opening gift obliges the receiver to make a gift in her/his turn, agents involved in the transaction are "still only half-committed" as partners. "Only the solemn observance of the tradition commits one completely" (ibid.: 28). Then, by channeling behavior in the sense described by Mauss himself, the prevailing rule structure further reinforces the habit among the population. The complexity of the gift, once again, is in fact an illuminating example – to be further investigated – of the possibility of "reconstitutive downward causation" (Hodgson, 2003, 2004), that is, of the downward effects that institutions can have on individual aspirations by giving strength to concordant habits. In the encounter between Diomedes? and Glaukos, the exchange of armour makes it possible for "the others too [to] see that we are proud to claim guest-friendship from our fathers' time".

But Mauss always refers to gift-giving as a combination of freedom and obligation, as if he were trying not to convey a view of individuals as passive executors of exogenous social norms. And he constantly warns readers of the impossibility of distinguishing sharply among the dimensions comprised in the complex institution of the archaic gift. This latter is "at the same time juridical, economic, religious, and even aesthetic and morphological" (1990: 79). "Concepts of law and economics that it pleases us to contrast", like "liberty and obligation; liberality; generosity, and luxury, as against savings, interest, and utility", all contribute to the complexity of the gift (ibid.: 73). Furthermore, as Godbout (2004) argues, in the course of *The Gift* Mauss gradually accentuates the emphasis on freedom and progressively reduces the

weight of obligation. He does so, for instance, by stressing the cyclical nature of gifts as against Malinowski's notion of free gift. If "gifts are not freely given" and "also not really disinterested", it is because "they already represent for the most part total counter-services, not only made with a view to paying for services or things, but also to maintaining a profitable alliance, one that cannot be rejected" (Mauss, 1990: 73).

There is always a problem of tacitness (see Hodgson, 2006) involved in rule-following behavior, and behavioral regularities are often considered to derive from intentionality. It could be easily argued that the (main) institutional rule of gift-giving is that gifts must be reciprocated. Yet, when the "vengeance in reverse" logic is adopted, an alternative rule arises: one should give, not to the person who gave, but to the person who will then give in his/her turn (according to a "principle of alternation that characterizes most horizontal gifts", Godbout, 1998: 140). To be effective in social contexts, institutional rules cannot be purely a matter of conscious deliberation. Nonetheless, the "give to the person who will give" principle evidently favors intentionality, at least in Hodgson's (2006: 5) meaning – that is, intentionality "for conscious prefiguration and self-reflexive reasoning, with regard to future events or outcomes". But this is because the institutional structure of the gift exerts its influence on social environments shaped by uncertainty and want of freedom. The main institutional rule is to offer "unconditional" gifts – that is, ones without guarantee of return. These are situated in chains of reciprocity, whose circularity, however, is antithetical to the closeness of the "give and take" (see Gasché, 1972).

The formation of the "bonding-value" (Godbout, 1998: 188) of the gift requires actors – all actors, and not only givers, assuming that any counter-gift in fact performs the role of an opening gift – to adopt a "rule of the implicit" (ibid.: 186), or even to play, to a certain extent, with rules themselves (see Osteen, 2010). Put otherwise, the atmosphere of uncertainty produced by the "unconditionality" of gifts, but also the spontaneity that accompanies the act of giving, and even the sense of indebtedness – of excess, with respect to the circularity of the *do ut des* – which gifts tend to create is indispensable. Institutions, in general, are intended to reduce uncertainty by coordinating individuals' expectations as regards others' behavior. The institutional dimension of the gift, however, stems directly from the relational character of the confidence that individuals – who are heterogeneous agents living in complex social environments which induce them to consider others as potential enemies – have to establish

in order to learn to lay down their spears. Social bonds reduce uncertainty, but at the same time require it in order to continuously reconstruct the alliance. This is why a certain degree of freedom (embedded in spontaneity, debt, delay, negation of intentionality) shapes even highly institutionalized “horizontal” gifts exchange systems like the *kula* (see Hyde, 1983).

As regards intentionality, Mauss’s gift cycle, Douglas (1990: xiv) maintains, “echoes Adam Smith’s invisible hand” and acts as its “theoretical counterpart”, two key differences being that the gift economy is a visible hand, and as a result “people are more aware of what they are doing” (ibid.). This is a major reason why Posner’s (1980) general theory of primitive societies seems untenable. Generosity as a social norm can be explained as the result of high information and transaction costs (as in Posner’s theory) only by adopting a definition of rationality *à la* Robbins, that is, by neglecting *in toto* the problem of explaining behavior or the relevance of intentionality and morality (see Hodgson, 2013; Marchionatti and Cedrini, 2017). On the contrary, it is evident that morality matters for individuals, and that institutions sustain moral sentiments.

Modernity (the epoch in which, in Vattimo’s (1991) definition, the fact of being “modern” is seen as positive in itself) separates the multiple dimensions that permeate social interactions and reduces the gift to one and only one of such dimensions (*either* interest *or* disinterest, *either* freedom *or* obligation, and so on). The obligation inherent in the institutional rules of the archaic gift is on the contrary, in many senses, a choice of freedom. The obligation to give is a paradoxical obligation to be free and to oblige others also to be free, as the politico-economic philosophy of the gift seems to confirm. This is also because, as Sahlins (1972) shows, the constraining/enabling dynamics produced by the gift in its quality as an institution is ultimately geared to enhancing freedom by impeding those processes of accumulation that tend to generate material differences in the community, as well as the exploitation of political power that stems from scarcity of resources. Wants can be voluntarily limited, since they are not “primary” but “social habits” (Ayres 1944: 84); in archaic societies, “freedom to gain at others’ expense is not envisioned by the relations and forms of exchange” (Sahlins, 1972: 162)<sup>5</sup>.

---

<sup>5</sup> An illustration of the complexity of the dynamics among institutional rules, obligation and freedom is provided by John Maynard Keynes’s global reform plans of the 1940s. These latter rested upon the idea that the desired new international monetary system should promote economic integration by enhancing, rather than constraining, member countries’ policy space and right to autonomy in designing development and growth

## 5. On the necessity of the institutional perspective in economics

The interpretation proposed here of the gift as an institution does not require any auxiliary assumption concerning human nature. Mauss himself defines as ethically desirable precisely what all known societies seem to consider exactly as such: an invariant core, common to all ethics. What people must do is no longer intrinsically different from what they in fact do (Caillé, 1998). Due to the narrowness of the utilitarian perspective, orthodox economists seem unable to address the gift without at the same time postulating its non-existence. On the contrary, in explaining the evolutionary nature of social and economic systems, the social sciences literature on gift-giving, following Mauss's example, employs a conception of individuals as "institutionalized" (Hodgson, 2000) agents – the conception that lies at the core of the original institutional economics approach. As Hamilton (1932: 89) observed, "institutions and human actions, complements and antitheses, are forever remaking each other in the endless drama of the social process". Individuals interact also on the basis of habits and customs (Commons, 1934), in "an open and evolving social system situated in a natural environment, effected by technological change, and embedded in a broader set of social, cultural, political and power relationships" (Hodgson, 2000: 318).

A possible limitation of Mauss's analysis is that it provides an explanation of the emergence and persistence of cooperation that rests on cultural bases alone, and needs to be supplemented by the biological and psychological considerations required to understand the evolution of morality as a social phenomenon. Here we only point out that the moral and political philosophy of the gift (and in general contractualist theories) can receive adequate psychological and biological supporting evidence from research works like Tomasello's (2016). The main thesis is that the emerging moral psychology of early humans (which represented the first evolutionary step in the history of the social contract, and of the development of cooperative rationality) is to be characterized "as a new set of psychological adaptations for functioning within a new set of social conditions" (ibid.: 79). Tomasello concludes: "the natural home of human morality ... is cooperative activity for mutual benefit" (ibid.). As his studies on children in their early years show (Tomasello, 2009), inherited dispositions are

---

policies. Marchionatti and Cedrini's (2017) reflections on this include an anthropological-in-essence analysis of Keynes's solutions for the remedying of global imbalances in 1919 and 1945, at the end of the two world wars.

then shaped by culture.

In any case, the idea of treating the gift as an institution seems potentially promising for “refreshing and fertilizing” economic theory. Recognition of the historical priority of gift-giving over market exchange can in fact not only demonstrate the adequacy of the institutional approach to the gift itself, but also strengthen the case for an institutional perspective in economics *tout court*. Space constraints prevent us from discussing in detail the recent anthropological literature on the relationships between the two spheres of market exchange and gift-giving (see Negru, 2010<sup>6</sup>; Hodgson, 2013; Marchionatti and Cedrini, 2017). Nevertheless, it seems evident that only an institutional-evolutionary perspective can provide the theoretical framework and tools required for a thorough analysis of the evolution of the forms and reason of social exchange from archaic to capitalist societies, and that the concepts of institution and morality are more urgently needed than ever to investigate today’s socio-economic systems.

As Searle (2005: 2) argues, “given the centrality of institutional phenomena, it is somewhat surprising that institutional economics has not always been at the center of mainstream economics”. A possible answer might be that mainstream economics is anchored to a triptych composed of far-sighted rationality, methodological individualism and method of general equilibrium, as opposed to the “institutions-history-social structure nexus” (Davis, 2008: 58) of heterodox economics. There are reasons to believe that the current trend of specialization in economic research (see Cedrini and Fontana, 2018) is favoring a more pluralistic mainstream, wherein the possibility of developing an alternative evolutionary paradigm (see Hodgson and Stoelhorst, 2014; Ambrosino, 2016) could provide economics with the “system view” informing Veblen’s conception of economics as an evolutionary science (Winter, 2014: 638). Collaboration with other disciplines might be the means to achieve this result. Economists should “cast themselves as evolutionary social scientists first, and as economists only second” (Stoelhorst, 2014: 679), and participate in the “meta-project” of a “large-scale evolutionary framework developed by natural science and increasingly accepted

---

<sup>6</sup> Negru makes an interesting case for what she defines as “institutional pluralism”. Economists, she maintains, should view the modern economy as a “gift-market nexus”, and recognise that “the mix of institutions is more important than the individual institutions themselves: economic analysis therefore needs to examine the institutional factors that give rise to the specific mix of form of gifts and markets within different economic systems” (Negru, 2010: 194, 202).

by social disciplines” (Winter, 2014: 638).

A multidisciplinary team of social scientists has recently (starting from Henrich *et al.*, 2001) provided evidence – by conducting behavioral experiments in a series of small-scale societies – of the inadequacy of the textbook representation of *Homo economicus*, and the importance of the theoretical alternatives offered by so-called “economics of reciprocity” and the like. Besides showing that the orthodox model of human behavior is systematically violated, these studies suggest that agents’ preferences are far from exogenous, and that they are rather shaped by social (including economic) interactions of everyday life. These results are certainly compatible with, and would likely be strengthened by, the main argument put forward in this paper. That is to say, for a variety of reasons, including some of methodological nature, Mauss’s gift provides a striking illustration of the necessity of an institutional approach in economics. *The Gift* offers in fact a multidisciplinary, comparative, and non-reductionist perspective on both the complexity of human action and the evolving system produced by agents’ interactions. This system is embedded in a wide range of social, cultural, and political relationships, while individuals are influenced by the specific institutional structures characterizing their living environment. Mauss helps us recognize that it would be an error to insist on the naturalness of specific systems, and that it is necessary to consider both common characteristics in all socio-economic systems and the variety of particular forms they exhibit (see Hodgson, 2003). It is by focusing on the adventures of the difference – that is, primarily on the difference of institutional structures and on their evolution – that another narrative – and other systems as well – can emerge.

## References

- Adloff, F. (2016), *Gifts of Cooperation, Mauss and Pragmatism*, London: Routledge.
- Adloff, F. and S. Mau (2006), “Giving Social Ties: Reciprocity in Modern Society”, *Archives Européennes de Sociologie*, 47(1): 93–123.
- Ambrosino, A. (2012), “Cognizione ed evoluzione istituzionale: un rilevante punto di contatto fra Hayek e la teoria del cambiamento istituzionale di Veblen”, *Studi e Note in Economia*, 17(2): 219–247.
- Ambrosino, A. (2016), “Heterogeneity and Law: Toward a Cognitive Legal Theory”, *Journal of Institutional Economics*, 12(2): 417–442.

- Anspach, M.R. (2002), *A charge de revanche. Figures élémentaires de la réciprocité*, Paris: Seuil.
- Anspach, M.R. (2017), *Vengeance in Reverse: The Tangled Loops of Violence, Myth, and Madness*, East Lansing: Michigan University Press.
- Aria, M. (2008), “Dono hau e reciprocità. Alcune riletture antropologiche di Marcel Mauss”, in M. Aria and F. Dei (eds), *Culture del dono*, Roma: Meltemi, 181–219.
- Ashraf, N., C.F. Camerer, and G. Loewenstein (2005) “Adam Smith, Behavioral Economist”, *Journal of Economic Perspectives*, **19**(3): 131–145.
- Ayers, C.E. (1944), *The Theory of Economic Progress*, Hill: University of North Carolina Press.
- Boas, F. (1897), *The Social Organization and the Secret Societies of the Kwakiutl Indians*, Report of National Museum of National History for 1885.
- Berking, H. (1999), *Sociology of Giving*, London: Sage.
- Caillé, A. (1998), *Il terzo paradigma. Antropologia filosofica del dono*. Torino: Bollati Boringhieri.
- Caillé, A. (2000), “Gift and Association”, in A. Vandeveld (ed.), *Gifts and Interests*, Leuven: Peeters, 47–55.
- Cedrini, M., and M. Fontana (2018), “Just Another Niche in the Wall? How Specialization Is Changing the Face of Mainstream Economics”, *Cambridge Journal of Economics*, **42**(2): 427–451.
- Clastres, P. (1987[1974]), *Society Against the State. Essays in Political Anthropology*, Cambridge (MA): MIT Press.
- Clastres, P. (1994[1980]), *Archeology of Violence*, New York: Semiotext(e).
- Commons, J.R. (1934), *Institutional Economics*, New York: Macmillan.
- Davis, J.B. (2006), “The Turn in Economics: Neoclassical Dominance to Mainstream Pluralism?”, *Journal of Institutional Economics*, **2**(1): 1–20.
- Dennett, D.C. (1995), *Darwin’s Dangerous Idea: Evolution and the Meanings of Life*, London: Allen Lane.
- Douglas, M. (1990), “Foreword”, in M. Mauss, *The Gift: The Form and Reason for Exchange in Archaic Societies*, New York: W.W. Norton & Company, vii–xviii.
- Durkheim, E. (1893), *The Division of Labour*, Illinois: The Free Press of Glencoe.
- Finley, M.I. (1956), *The World of Odysseus*, London: Chatto & Windus.
- Fiori, S. (2000), *Ordine, mano invisibile, mercato. Una rilettura di Adam Smith*, Milano: UTET.



- Fourcade, M. and K. Healy (2007), "Moral Views of Market Society", *Annual Review of Sociology*, **33**(1): 285-311.
- Gasché, R. (1972), "Heliocentric Exchange", *L'Arc*, **48**: 70-84.
- Girard, R. (1977), *Violence and the Sacred*, Baltimore: Johns Hopkins University Press.
- Godbout, J.T. (1998) (in collaboration with A. Caillé) *The World of the Gift*, Montreal and Ithaca, NY: McGill-Queen's University Press.
- Godbout, J.T. (2004), "L'actualité de l'«Essai sur le don»", *Sociologie et sociétés*, **36**(2): 177-188.
- Godbout, J.T. (2007), *Ce qui circule entre nous. Donner, recevoir, rendre*, Paris: Seuil.
- Griswold, C.L. (2006), "Imagination: Morals, Science, and Arts", in K. Haakonssen (ed.), *The Cambridge Companion to Adam Smith*, Cambridge, MA: Cambridge University Press, 22-56.
- Hart, K. (2007), "Marcel Mauss: In Pursuit of the Whole. A Review Essay", *Comparative Study in Society and History*, **49**(2): 1-13.
- Hamilton, W.H. (1932), "Institution", in E.R.A. Seligman (ed.), *Encyclopaedia of the Social Sciences*, vol. 8, London: Macmillan, 84-89.
- Henrich, J., R. Boyd, S. Bowles, C. Camerer, E. Fehr, H. Gintis and R. McElreath (2001), "In Search of Homo Economicus: Behavioral Experiments in 15 Small-Scale Societies", *American Economic Review*, **91**(2): 73-78.
- Hirschman, A.O. (1977), *The Passions and the Interests: Political Arguments for Capitalism Before Its Triumph*, Princeton: Princeton University Press.
- Hodgson, G.M. (2000), "What is the Essence of Institutional Economics?", *Journal of Economic Issues*, **34**(2): 317-329.
- Hodgson, G.M. (2003), "The Hidden Persuaders: Institutions and Individuals in Economic Theory", *Cambridge Journal of Economics*, **27**(2): 159-175.
- Hodgson, G.M. (2004), *The Evolution of Institutional Economics: Agency, Structure and Darwinism in American Institutionalism*, London and New York: Routledge.
- Hodgson, G.M. (2006), "What are Institutions?", *Journal of Economic Issues*, **40**(1): 1-25.
- Hodgson, G.M. (2013), *From Pleasure Machines to Moral Communities: An Evolutionary Economics without Homo Economicus*, Chicago, University of Chicago Press.
- Hodgson, G.M. (2019), "Taxonomic Definitions in Social Science, with Firms, Markets and

- Institutions as Case Studies”, *Journal of Institutional Economics*, **15**(2): 207-233.
- Hodgson, G.M. and J. Stoelhorst (2014), “Introduction to the Special Issue on the Future of Institutional and Evolutionary Economics”, *Journal of Institutional Economics*, **10**(4): 513-540.
- Hyde, L. (1983), *The Gift: Imagination and the Erotic Life of Property*, New York: Vintage.
- Lawson, T. (2015), “What Is an Institution?”, in S. Pratten (ed.), *Social Ontology and Modern Economics*, New York: Routledge, 19-52.
- Lévi-Strauss, C. (1969[1950]), *Introduction to the Works of Marcel Mauss*, London: Routledge & Kegan Paul.
- Lyotard, J.F. (1979), *La condition postmoderne. Rapport sur le Savoir*, Paris: Éditions de Minuit.
- Malinowski, B. (1921), “The Primitive Economics of the Trobriand Islanders”, *The Economic Journal*, **31**(121): 1-16.
- Marchionatti, R. and M. Cedrini (2017), *Economics as Social Science: Economics Imperialism and the Challenge of Interdisciplinarity*, London and New York: Routledge.
- Marouby, C. (2007), “Adam Smith and the Anthropology of the Enlightenment: The ‘Ethnographic’ Sources of Economic Progress”, in L. Wolff and M. Cipolloni (eds), *The Anthropology of the Enlightenment*, Palo Alto: Stanford University Press, 85-102.
- Mauss, M. (1990[1923-24]), *The Gift. The Form and Reason for Exchange in Archaic Societies*, London and New York: Routledge.
- Metcalf, S. (2017), “Neoliberalism: the Idea that Changed the World”, *The Guardian*, August 18, <https://www.theguardian.com/news/2017/aug/18/neoliberalism-the-idea-that-changed-the-world> (accessed: February 1, 2019).
- Mehta, P.B. (2006), “Self-interest and Other Interests”, in K. Haakonssen (ed.), *The Cambridge Companion to Adam Smith*, Cambridge, MA: Cambridge University Press, 246-269.
- Mirowski, P. (2001), “Refusing the Gift”, in S. Cullenberg, J. Amariglio and D.F. Ruccio (eds), *Postmodernism, Economics and Knowledge*, London and New York: Routledge, 431-458.
- Montesquieu (2001[1748]), *The Spirits of Laws*, Kitchener: Batoche Books.
- Negru, I. (2009), “The Plural Economy of Gift and Markets”, in R.F. Garnett Jr, E. Olsen, M. Starr (eds), *Economic Pluralism*, London: Routledge, 194-204.
- Osteen, M. (2010), “Jazzing the Gift: Improvisation, Reciprocity, Excess”, *Rethinking Marxism. A Journal of Economics, Culture & Society*, **22**(4): 569-580.

- Paganelli, M.P. (2008), "The Adam Smith Problem in Reverse: Self-Interest in *The Wealth of Nations* and *The Theory of Moral Sentiments*", *History of Political Economy*, **40**(2): 365-382.
- Paganelli, M.P. (2010), "The Moralizing Role of Distance in Adam Smith: *The Theory of Moral Sentiments* as Possible Praise of Commerce", *History of Political Economy*, **42**(3): 425-441.
- Parry, J. (1986), "The Gift, the Indian Gift and the 'Indian Gift'", *Man*, **21**(3): 453-473.
- Polanyi, K. (1977), *The Livelihood of Man*, H.W. Pearson ed., New York: Academic Press.
- Posner, R. (1980), "A Theory of *Primitive Society*, with Special Reference to Law", *The Journal of Law and Economics*, **23**(1): 1-53.
- Sahlins, M. (1972), *Stone Age Economics*, Chicago: Aldine.
- Searle, J. (2005), "What is an Institution?", *Journal of Institutional Economics*, **1**(1): 1-22.
- Sen, A. (2013[1996]), "Foreword", in A. Hirschman, *The Passions and the Interests. Political Arguments for Capitalism before Its Triumph*, Princeton: Princeton University Press [1977], ix-xix.
- Simmel, G. (1958[1908]), *Soziologie. Untersuchungen über die Formen der Vergesellschaftung*, Berlin: Duncker & Humblot.
- Smith, A. (1975a[1763]), *Early Draft in Lectures on Jurisprudence*, in *Glasgow Edition of the Works and Correspondence of Adam Smith*, Vol. V, R.L. Meek, D.D. Raphael and P.G. Stein eds, Oxford: Clarendon Press.
- Smith, A. (1975b[1759]), *The Theory of Moral Sentiments*, in *Glasgow Edition of the Works and Correspondence of Adam Smith*, Vol. I, D. D. Raphael and A. L. Macfie, eds, Oxford: Clarendon Press.
- Smith, A. (1976[1776]) *An Inquiry into the Nature and Causes of the Wealth of Nations*, in *Glasgow Edition of the Works and Correspondence of Adam Smith*, Vol. II, R.H. Campbell and A.S. Skinner eds, Oxford: Clarendon Press.
- Smith, V. (2013), "Adam Smith: From Propriety and Sentiments to Property and Wealth", *Forum for Social Economics*, **42**(4): 283-297.
- Smith, V. (1998), "The Two Faces of Adam Smith", *Southern Economic Journal*, **65**(1): 1-19.
- Stewart, D. (1982[1793]), *Account of the Life and Writings of Adam Smith*, in *Glasgow Edition of the Works and Correspondence of Adam Smith*, Vol. III, W.P.D. Wightman ed., Oxford:

Clarendon Press.

Stoelhorst, J.W. (2014), "The Future of Evolutionary Economics Is in a Vision from the Past", *Journal of Institutional Economics*, **10**(4): 665-682.

Tarot, C. (1999), *De Durkheim à Mauss, l'invention du symbolique: Sociologie et sciences des religions*, Paris: La Découverte/MAUSS.

Titmuss, R.M.T. (1968), *Commitment to Welfare*, London: George Allen & Unwin.

Tomasello, M. (2009), *Why We Cooperate*, Cambridge: MIT Press.

Tomasello, M. (2016), *A Natural History of Human Morality*, Cambridge: Harvard University Press.

Veblen, T. (2007[1899]), *The Theory of the Leisure Class*, ed. by M. Banta, Oxford: Oxford University Press.

Vattimo, G. (1991), *The End of Modernity: Nihilism and Hermeneutics in Postmodern Culture*, Baltimore: Johns Hopkins University Press.

Weissman, D. (2000), *A Social Ontology*, New Haven, CT: Yale University Press.

Winter, S. (2014), "The Future of Evolutionary Economics: Can We Break Out of the Beachhead?", *Journal of Institutional Economics*, **10**(4): 613-644.